IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 422 OF 2021

Nagesh Gulab Karale .... Applicant

Versus

The State of Maharashtra .... Respondent

Mr. Vaibhav R. Gaikwad, for the applicant.
Mr. S.H. Yadav, APP for the State/Respondent.

CORAM :SARANG V. KOTWAL, J.
DATE :16th FEBRUARY 2021

P.C. :

1. The Applicant is seeking Anticipatory Bail in connection with C.R. No. 270 of 2017 registered at Khed Police Station, Pune under Sections 420, 406 read with Section 34 of the Indian Penal Code.

2. Heard Mr. Vaibhav Gaikwad, learned Counsel for the applicant and Mr. S.H. Yadav, learned APP for the State.

3. The FIR was lodged by one Ankush Kohinkar who was working as Branch Manager of Rajguru Nagar,

Sahakari Bank, Rajgurunagar branch at Bazarpeth. He has stated that the present applicant had made an application for sanctioning of loan of Rs. 14,93,000/- for purchasing four wheeler from M/s Kundan Cars Pvt. Ltd MIDC, Chinchwad, Pune. The applicant submitted proforma invoice for Rs. 18,66,900/- and receipt showing payment of Rs. 08,20,000/- made to the dealer. Based on these documents, the bank sanctioned loan of Rs. 14 lakhs to the first informant on 30/04/2014. Bank had issued demand draft of Rs. 09,46,000/- in the name of the dealer M/s Kundan Cars Private Limited, on 5/5/2014. Subsequently, it was revealed that the vehicle was not taken by the applicant, booking was cancelled and the amount of Rs, 9,41,900/- was taken by the applicant from the dealer through cheques. In this manner applicant has committed an offence. For this transaction of the applicant, applicant’s father, brother Rajendra Karale and others were guarantors. Similarly, the applicants brother Rajendra also obtained loan for purchase of vehicle from the same bank. The bank transferred around Rs. 8 lakhs to the same dealer M/s. Kundan Cars Pvt Ltd. for the purchase of vehicle for applicant's brother. Even this transaction was fraudulent and the bank was duped for that amount.

4. Shri Gaikwad, learned Counsel for the applicant submitted that the offence pertains to documentary evidence and the documents are available and investigating agency can seize them. He submitted that the allegations pertain to the transaction for the year 2014 and the offence is registered in the year 2017. Even thereafter the applicant was never arrested though he had visited the same Police Station in connection with some other work. He submitted that the applicant is willing to deposit the balance amount from Rs. 9,46,900/- so that the loss suffered by the bank will be covered.

5. Learned APP opposed this application. He submitted that fraudulent intention of the applicant is obvious. The loss suffered by the bank including the interest has gone upto 19 lakhs and this offer of the

appliacnt to make payment is an after thought and it does not wipe out the offence.

6. I have considered these submissions. The allegations against the the present applicant are serious. Even his brother has committed similar offence. On both these occasions, same car dealer was involved. The role of the investigating agency is also objectionable because the offence was registered in the year 2017 and they have not made serious efforts to arrest the applicant. However that will not lessen the gravity of the offence . Learned APP submitted that two investigating officers in between were transferred and therefore investigation could not proceed further.

7. From the allegations in the FIR offence is clearly made out. Therefore, custodial interrogation of the applicant is necessary. No case is made out for grant of anticipatory bail.

8. The application is rejected.

(SARANG V. KOTWAL, J.)